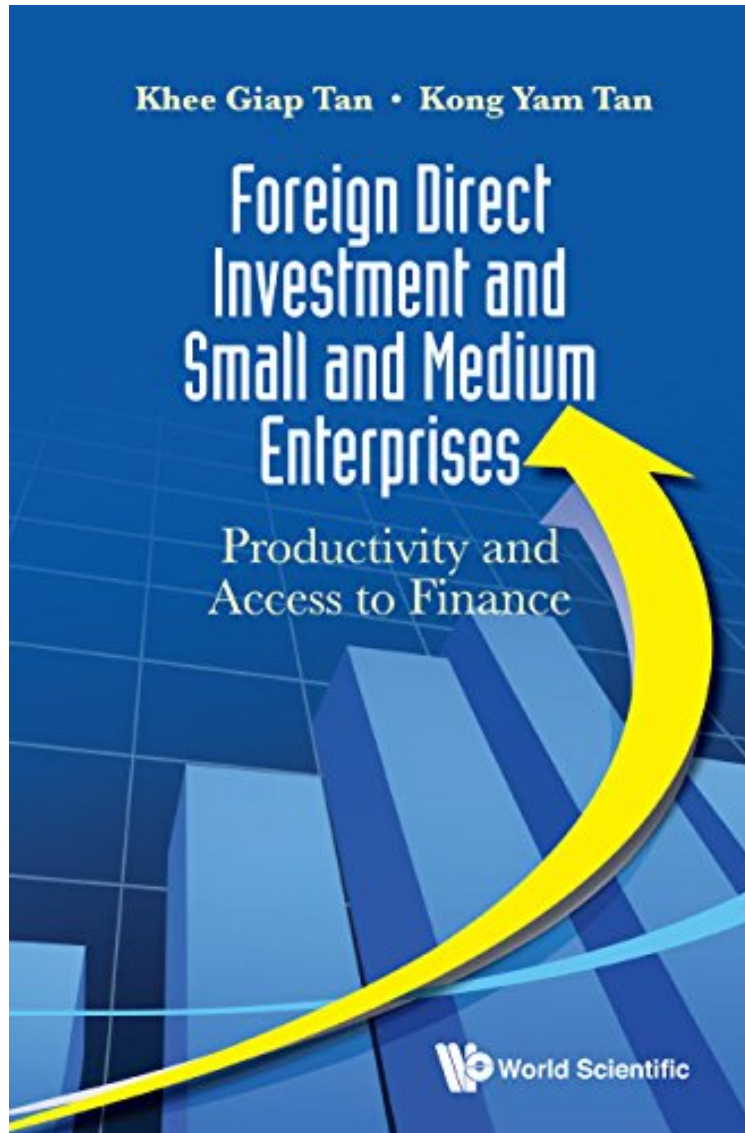


Foreign Direct Investment and Small and Medium Enterprises:Productivity and Access to Finance

Khee Giap Tan, Kong Yam Tan
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There is a large literature dealing with the spillover effects of foreign direct investment (FDI) flows to emerging and

developing economies at the aggregate level. Beyond the aggregate impacts, a growing number of studies also examine the impact of FDI spillovers on firms of different sizes, especially small and medium enterprises (SME). This book is dedicated to exploring issues relating to the various interactions between FDI flows, productivity spillovers and SMEs in Asia and beyond. It studies globalization, FDI, and regional innovation in China, and trade and investment liberalization in India. It analyses how to promote SMEs and enhance labor productivity in Singapore. It investigates the impact of intellectual property rights processes on productivity growth. It documents the use of finance and financing patterns of informal firms. It uses empirical analysis to point out the limitations of traditional banks lending to SMEs and suggests possible policy approaches facilitating them to access growth capital. It also provides an empirical investigation of the main determinants of entrepreneurial activities.

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About the Author Khee Giap Tan is the Co-Director of Asia Competitiveness Institute and Associate Professor at the Lee Kuan Yew School of Public Policy. He is also the Chairman of Singapore National Committee for Pacific Economic Cooperation. Upon graduating with a PhD from University of East Anglia, England, in 1987 under the Overseas Research Scheme awarded by the Committee of Vice-Chancellors and Principals of the Universities of the United Kingdom, he joined the banking sector as a treasury manager and served as secretary to the Assets and Liabilities Committee for three years, there after he taught at the Department of Economics and Statistics, National University of Singapore, 1990–1993. Dr Tan joined Nanyang Technological University in 1993 and was Associate Dean, Graduate Studies Office, 2007–2009. He is now with Lee Kuan Yew School of Public Policy, National University of Singapore. Dr Tan has consulted extensively with the various government ministries, statutory boards and government linked companies of Singapore government on policies concerning financial, fiscal, trade, tourism, public housing, labor, telecommunication, tourism, liveable cities, creative industry, media, community development, airport and seaport activities. He has also served as a consultant to international agencies such as the Asian Development Bank, Asian Development Bank Institute, United Nations Industrial Development Group, World Gold Council, ASEAN Secretariat, Central Policy Unit of Hong Kong, Kerzner International, Las Vegas Sands, Marina Bay Sands, and other international financial institutions and multinational corporations. Kong Yam Tan is presently the Co-Director of the Asia Competitiveness Institute. He is also Professor of Economics at the Nanyang Technological University. From June 2002 to June 2005, he was a senior economist at the World Bank office in Beijing where he worked on issues of macro stabilization, integration of the fragmented domestic market, banking reform, international trade and investment, energy security as well as regional inequality. In 2004, he was a member of the World Bank expert group on the eleventh five year plan (2006–2010) for the State Council in China. The expert group provided analysis and policy recommendations on urbanization, regional inequality, innovation policy, energy and water policy as well as strategy on banking reform to the Chinese government. Prior to that, he was the chief economist of the Singapore government (1999–2002), Head, Department of Business Policy, Faculty of Business Administration at the National University of Singapore (NUS). He is a graduate of Princeton (1975–1979, class of 1931 scholar, Paul Volcker Thesis prize) and Stanford University (1980–1983), where he completed his Master and PhD in three years. Prior to joining NUS, he worked at the Hoover Institution at Stanford University, World Bank, the Monetary Authority of Singapore, and was the Director of Research at the Ministry of Trade and Industry in Singapore. His research interests are in international trade and finance, economic and business trends in the Asia Pacific region and economic reforms in China.